



NEWS RELEASE

FOR IMMEDIATE RELEASE
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NONPROFITS TAP STATE I-BANK FOR FINANCING NEEDS

Sacramento, CA –The California Infrastructure and Economic Development Bank (I-Bank) Board recently announced bonds will be issued for two Southern California nonprofit corporations:

- Children's Institute, Inc. (CII), Los Angeles, CA: \$15 million
- JSerra Catholic High School, San Juan Capistrano, CA: \$56.5 million

"At a time when many nonprofits are feeling the squeeze from reduced giving and an increased need for services, the I-Bank is proud to provide a financing vehicle for these two nonprofit organizations that provide vital community services," said I-Bank Executive Director, Stan Hazelroth.

CII provides programs and services focused on healing children traumatized by violence so they can recover and lead healthy lives. In Los Angeles, 50,000 reports of child abuse/neglect are filed annually – more than 400 a day, 17 an hour. Police respond to 43,000 reports of domestic violence, many involving children. Bond proceeds will allow CII to expand to a necessary third facility, known as the Otis Booth Campus, scheduled to open in 2010. The new campus will provide a blend of clinical, educational and community services in an area of extremely high need and low resources. The site will be an open, child and family-centered environment that facilitates family enrichment and support.

JSerra Catholic High School is a private college preparatory institution, which seeks to fulfill an important role in the community by providing an academically demanding educational curricula that meets students' intellectual, spiritual and emotional needs. Bond proceeds will be used to refund a prior bond issuance that financed the construction of the School's facilities.

The I-Bank is the State of California's only general purpose financing authority and has broad statutory powers to issue revenue bonds, make loans and provide credit enhancements for a wide variety of public infrastructure and economic development projects throughout the State and for other governmental purposes. Through its Revenue Bond Programs, the I-Bank issues tax-exempt and taxable revenue bonds for qualified California manufacturing companies creating and retaining jobs in the state, for 501(c)(3) nonprofit entities to facilitate research, cultural and other public purposes, and for other governmental entities. The I-Bank also administers a low-interest direct loan program for municipal entities for a wide variety of public infrastructure.

More information about the I-Bank is available at www.ibank.ca.gov.

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